

# STATE

# COINCIDENT

# INDEXES



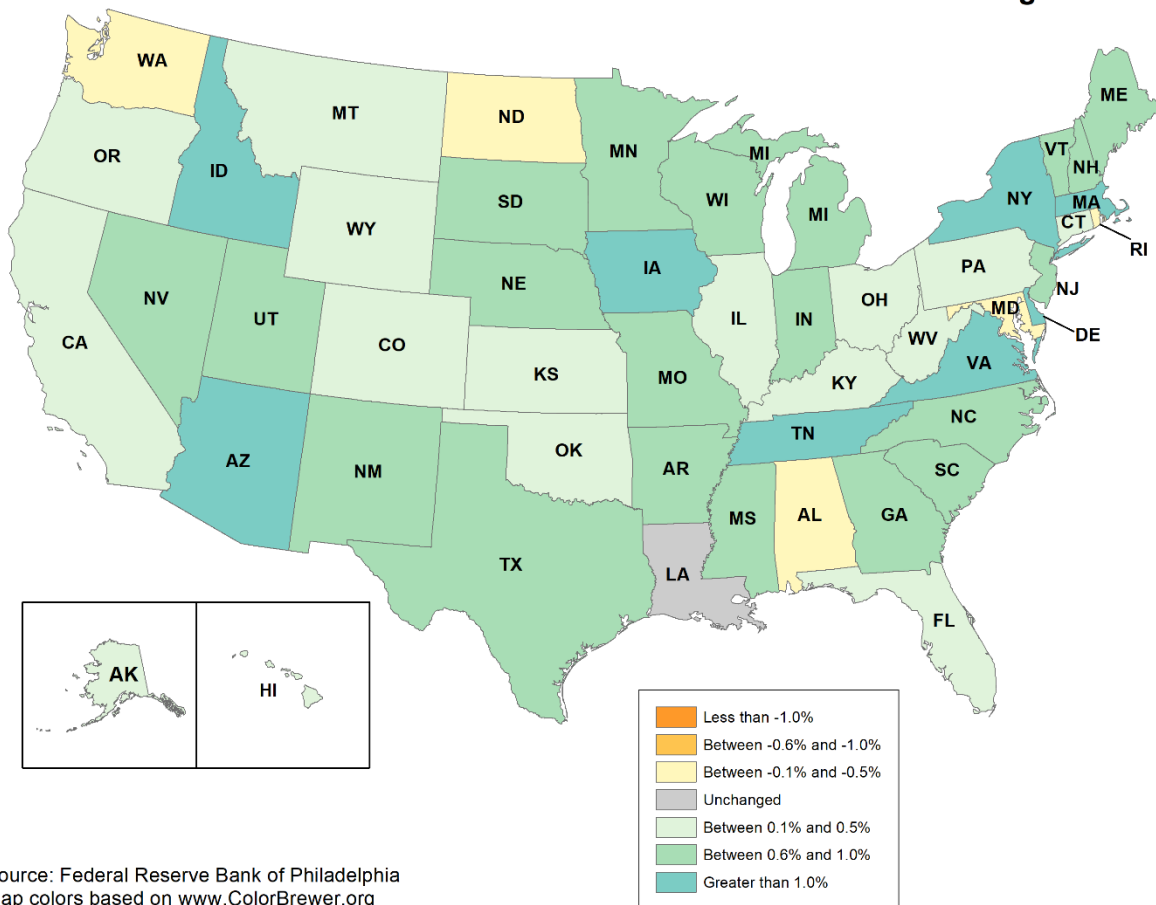
## MARCH 2024

Release Date: April 24, 2024

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for March 2024. Over the past three months, the indexes increased in 44 states, decreased in five states, and remained stable in one, for a three-month diffusion index of 78. Additionally, in the past month, the indexes increased in 41 states, decreased in two states, and remained stable in seven, for a one-month diffusion index of 78. For comparison purposes, the Philadelphia Fed has also developed a similar coincident index for the entire United States. The Philadelphia Fed's U.S. index increased 0.7 percent over the past three months and 0.3 percent in March.

The next release date of the state coincident indexes will be May 22, 2024.

### March 2024 State Coincident Indexes: Three-Month Change



## THIRD DISTRICT COINCIDENT INDEXES: MARCH 2024

### *Pennsylvania*

In the three months to March, the coincident index for Pennsylvania increased 0.5 percent. The level of payroll employment increased over the past three months, while the unemployment rate was unchanged. However, average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 2.2 percent over the past 12 months.

### *New Jersey*

In the three months to March, the coincident index for New Jersey increased 0.6 percent. The level of payroll employment increased over the past three months, while the unemployment rate was unchanged. In addition, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has increased 0.9 percent over the past 12 months.

### *Delaware*

In the three months to March, the coincident index for Delaware rose 1.1 percent. The level of payroll employment increased over the past three months, while the unemployment rate decreased. However, average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has risen 2.1 percent over the past 12 months.

#### **March 2024 DATA: Third District Coincident Indexes**

<b>Area</b>	<b>March 2024*</b>	<b>1-Month Change</b>	<b>3-Month Change</b>	<b>12-Month Change</b>
<b>Pennsylvania</b>	<b>130.2</b>	<b>0.2%</b>	<b>0.5%</b>	<b>2.2%</b>
<b>New Jersey</b>	<b>136.5</b>	<b>0.2%</b>	<b>0.6%</b>	<b>0.9%</b>
<b>Delaware</b>	<b>139.3</b>	<b>0.5%</b>	<b>1.1%</b>	<b>2.1%</b>
<b>US</b>	<b>142.6</b>	<b>0.3%</b>	<b>0.7%</b>	<b>2.9%</b>

\* Indexed to 2007 annual average. Values are subject to monthly revision.

Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click [here](#) to download the file. Visit [our website](#) for data, maps, and more information on the state coincident indexes.

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